

Momentum in the Area

- Mount Vernon Historic District Reinvestment
- Bible Way Temple, Mt. Carmel Second Colored Baptist Anchor Institutions
- MCI Arena, Hotel Monaco, Chinatown, Spy Museum, National Building Museum, Newseum, National Portrait Gallery, Museum of American Art
- Restaurants, Galleries, Theaters, and Entertainment
- 2,400 New Downtown Housing Units in 2002-2005



...Which Builds on Existing Momentum...

1. Mount Vernon Square District

2. Old Convention Center Site

3. Convention Center Headquarters Hotel

4. Mount Vernon Triangle

5. Shaw Community Plan



DC Office of Planning
Mount Vernon Triangle Alliance

The Mount Vernon Triangle Action Agenda **DRAFT**

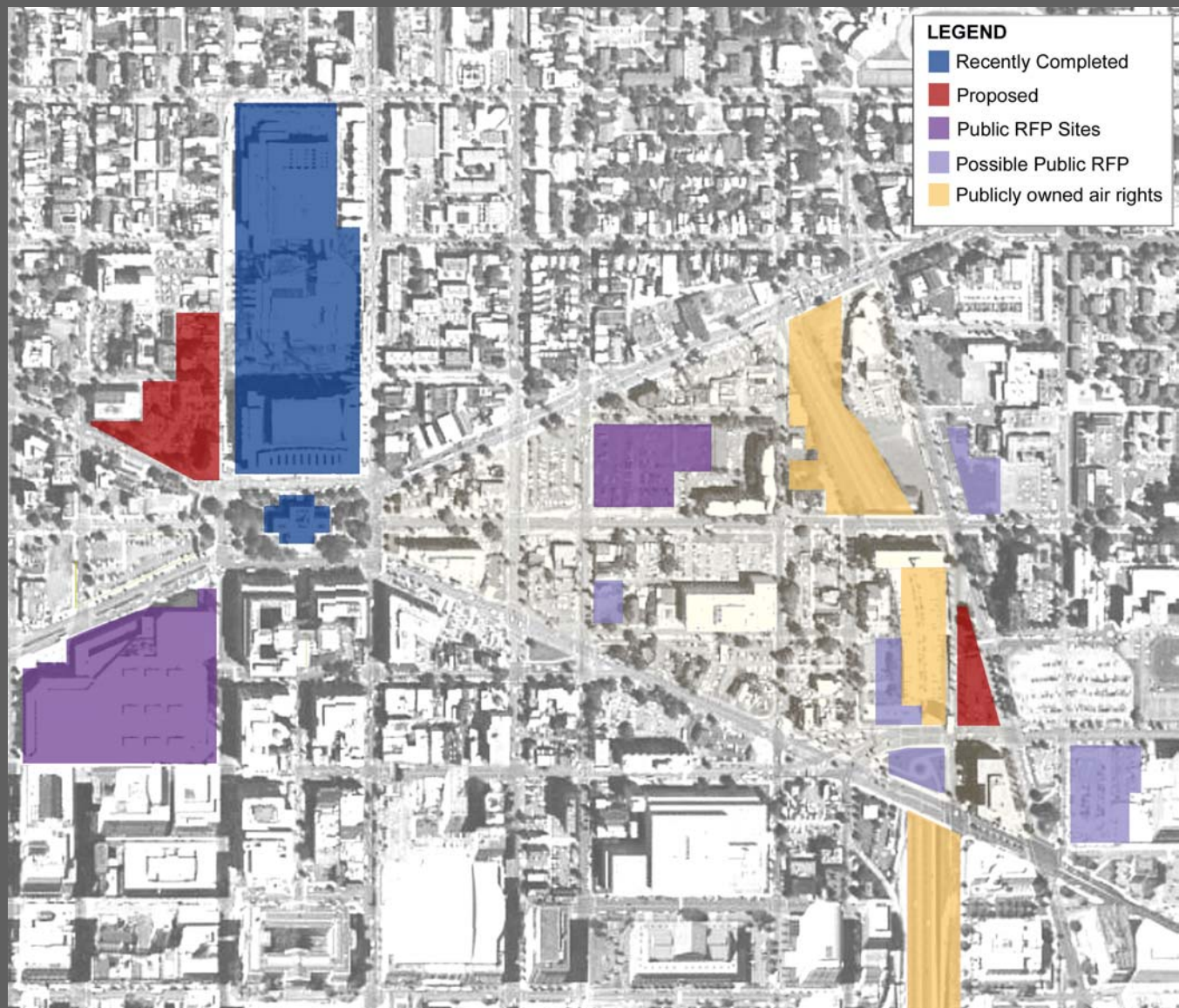
Creating a vibrant new downtown neighborhood

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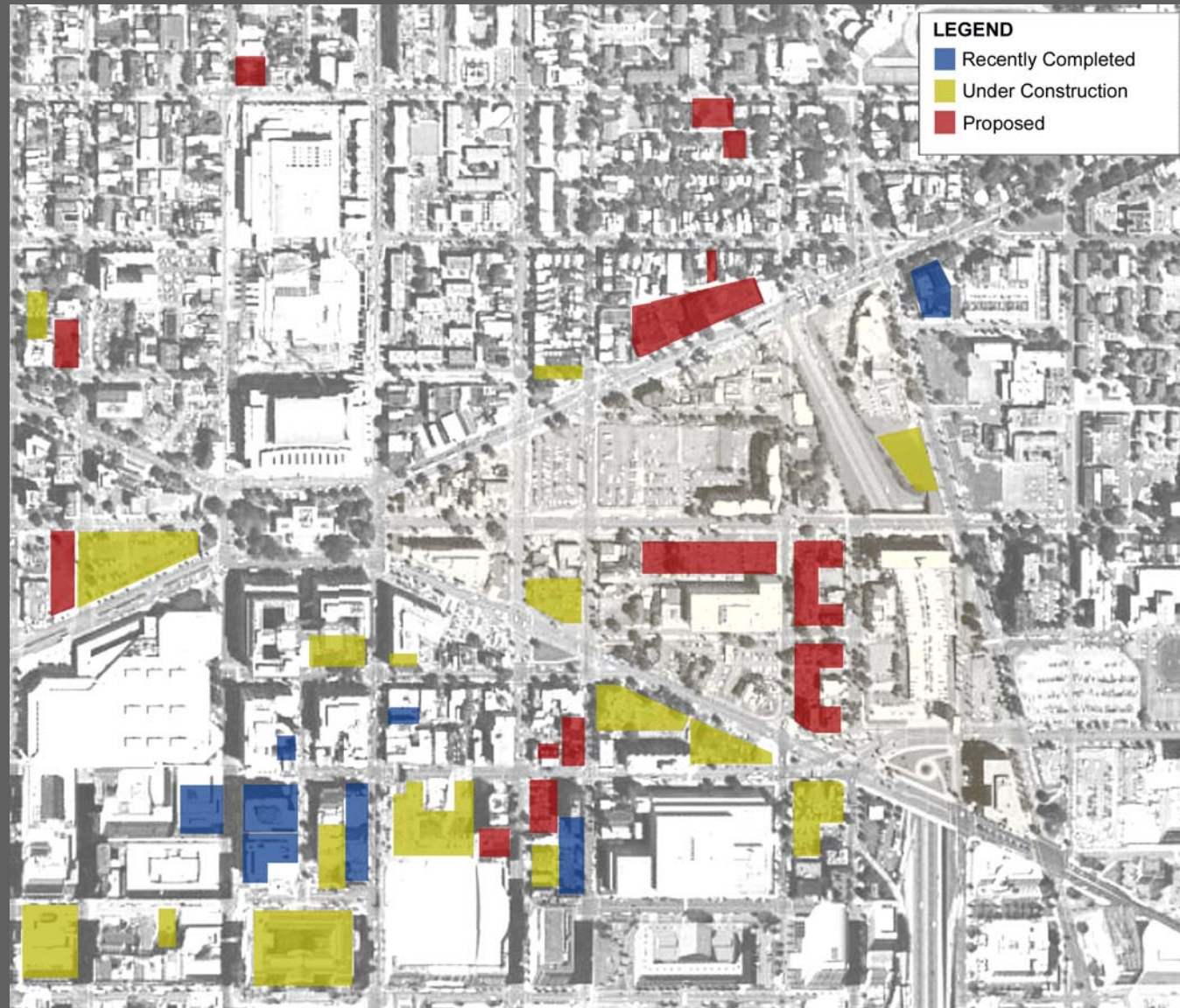
...Through Public/ Private Partnerships...

Public Sector Momentum:

- New Convention Center (\$850 million public/private investment)
- Convention Headquarters Hotel
- City Museum (\$2 million DC contribution + 99-yr lease at \$1/yr.)
- 2001 Zoning Amendments (\$45-65 million incentive)
- Tax Abatement (\$20 million incentive 2002-2012)
- Wax Museum RFP
- Former Convention Center Site RFP



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Private Momentum:

- 365 Residential Units Under Construction in Triangle (over \$90 million investment)
- 1,096 Units Under Construction Across Massachusetts Ave. (\$230 million investment)
- 1,400 Additional Planned Residential Units
- \$1.5 Billion Projected Private Build-Out in the Triangle
- Estimated \$45 Million in New Annual Tax Revenue at Build-Out

